

Children for Sale

Demand for Babies to Adopt Finding Response in Thailand

By David A. Andelman

BAN CHANG, Thailand, Feb. 25 (UPI)—There are babies for sale—seven of them—in the small wooden hut down a dirt road off the main highway in this southern Thai hamlet.

For the equivalent of \$450, you can have 9-month-old Niphat, a brown-haired, fair-skinned boy. For \$1,000, there is Chamrat, five months older. He is more expensive, the couple who are offering him say, because, after all, he required that much more food.

Piem Chang Haroon and his wife, Suphann, are selling these children, are by no means unique in Thailand, or in other areas of Southeast Asia. They are responding to a growing need for adoptable children that the Western world, preoccupied with birth control and zero population growth, is no longer able to meet.

Established Institutions

Most placements and adoptions, unlike those made by Mr. Piem and his wife, are handled through established institutions.

For example, the U.S. Consulate here has prepared a mimeographed list of seven hospitals and orphanages that are considered reputable and that have large numbers of babies available.

A clerk at the consulate said the list was "in constant demand."

"There are always large numbers of babies available in Southeast Asia, particularly in the cities, and now, with the demand rising, the mechanisms to deal with the demand are also increasing."

Mr. Piem, who calls himself a Baptist minister though Baptist officials in Bangkok say they have no record of his ordination, is quite open about where he finds the babies.

"They were born at the Yellow Rose Bar," he said, smiling. "The mothers bring them here. The fathers?" He shrugged.

U.S. Base Nearby

U.S. Air Force Base, where thousands of U.S. soldiers and civilians were stationed throughout the Vietnam war, is up the road about 10 miles. Ban Chang is at the end of the strip of topless bars, brothels and cheap off-housing.

Now the Americans are leaving and many of the women, who in past years might have tried to keep their children, find it financially impossible.

When the Vietnam war ended, South Vietnam—long one of the world's major baby markets—was closed to such traffic, and the traffic moved next door to Thailand.

So now, when the women show up at the door of Mr. Piem's

decaying wooden shack, he does not turn them away.

He asks them how much they want for their baby. He pays them some money, and they sign away their rights to their child. Mr. Piem said he must pay, on average, the equivalent of \$250 for each child. But neighbors said the money he paid was far less—perhaps 10 per cent of that figure.

Profit on Children

Most of what he charges for the children is profit. He says he charges a fee of \$50 a month for the upkeep of each child. But the actual cost is clearly only a fraction of that. A large can of condensed milk that he says costs less than a dollar feeds the seven children for three days. Their clothes are dirty and cheap.

As Mr. Piem talked with two visitors in Thai brought an interpreter, his wife brought the children one by one, bounced them on her knee and tried, in most cases unsuccessfully, to get them to smile.

He has sold four such children in the last several months, he said. He said he has sold two to Americans and Americans, who came here mostly on word-of-mouth information.

"Ever since the end of the Indochina war, it has been on the increase, the adoptions in Thailand," an Australian consular officer said in Bangkok. "Before last April, it was only a couple a year. Now we are talking in terms of dozens."

Americans are coming here in increasing numbers, as well as British, French and Scandinavians. Between 1970 and 1974, the number of orphans admitted into the United States nearly doubled, and figures for 1975 are expected to double again.

"There is no question there are a lot of children on the market in Bangkok," said an English lawyer practicing with a U.S. law firm in Bangkok. She asked that the name of her firm not be disclosed because "that would be the end of our law business. We would then start doing nothing but adoptions."

To Subvert Equality Act

British Advertisers Invent Sex Appeal Without Sex

LONDON, Feb. 25 (AP)—"Wanted: Experienced storekeeper, either sex, provided that they have at least five years experience, are fluent in German and look like Marlene Dietrich in her early 20s."

Many classified ads like that one in a Hampshire newspaper, the *Romsey Advertiser*, have appeared in the British press over the last few weeks as employers try to get around a new equality law.

The Sex Discrimination Act, which took effect Dec. 29, bans discrimination in employment and sex recruitment on the basis of sex. So employers can no longer say in classified ads—a form of recruitment—whether they want male or female applicants for a job.

"People are having to word advertisements carefully to comply with the act, and at the same time, get what they want. It's absurdity gone mad," commented Colin Hooton, managing director of Repete Publicity Ltd., an ad agency at Wellingborough in the Midlands.

The agency placed an ad in the Northampton Evening Telegraph that was considered one of the more blatant evasions of the law by the Equal Opportunities Commission, which was set up to police the act.

Text Film Sketch

"What we really wanted was a mischievous, blue-eyed blonde," read the text of the ad beside a sketch of a trim young woman in miniskirt and boots. "But under the Sex Discrimination Act, we can't advertise for her, so we'll just say we require a receptionist."

"Nobody took our advertisement seriously and we made it clear what we wanted," Mr. Hooton said. "We had serious applications from 17-year-olds through to middle-aged women. Significantly, no men applied."

Things did not work out so



United Nations workers leave offices yesterday after a strike at Geneva headquarters.

Employees at UN's Geneva Offices Go on Strike

GENEVA, Feb. 25 (UPI)—Employees at the United Nations European headquarters struck today, claiming the administration had failed to honor agreements to increase salaries and family allowances.

Staff union officials said the strike call was followed by about 90 per cent of the 2,300 employees at the Palais des Nations, the sprawling UN complex.

Only top administration officials remained at their desks while employees at the main UN specialized agencies also began drifting out in sympathy.

Electricity was cut off in all offices except those

used by the press. International conferences, including annual meetings of the Human Rights Commission and the Commission on Narcotic Drugs, were halted as interpreters walked off their jobs.

The dispute concerned the salaries and allowances of the "general services" category, which includes typists, office employees, chauffeurs, gardeners, technical staff, cleaning women and the like. These employees make up two-thirds of the persons working in the Palais des Nations.

But many of the higher-ranked "professional staff" also left the building soon after coming to work.

Public Less Concerned Than Officials

Lockheed Payoffs: The View From Abroad

PARIS, Feb. 25 (NYT)—Western Europe and Japan have reacted with a combination of shock, resentment and bemusement to disclosures of foreign payoffs by the Lockheed Aircraft Corp.

The public, however, although indignant by the disclosure of persons in high places, is not taking the disclosures too seriously, reports by correspondents of *The New York Times* show.

"That's the sort of gray train I'd like to be aboard," was the comment of a British. A French doctor observed, "We all know this sort of thing has always gone on." Pierre Chauvin, professor of history at the Sorbonne, wryly observed that "corruption may be the price of liberty."

It has been members of the ruling establishment in foreign countries who have expressed the deepest resentment, and they have spoken of "destabilizing political efforts."

"You are exporting your Watergate," said a Dutch professor of international relations who has served in high Foreign Ministry posts. "I am worried about what will happen in our relations with the United States."

West German officials said the disclosures might be weakening the Atlantic alliance.

Finance Minister Hans Apel, whose views are known to be close to those of Chancellor Helmut Schmidt, has spoken of "dirty and self-destruction" in Washington.

Another West German official asked a U.S. reporter: "Wasn't one Watergate enough?"

However, those seeking political power have been hungry for more information about corruption in high places and have been trying to exploit the scandal.

The Italian Communist party newspaper, *L'Unita*, in pressing for a fuller inquiry, saw a "subordination of the economy" in the "dangerous, risky and intolerable" policy of maintaining "for too long an alliance with the United States."

French Socialists found in the corruption revelations a further reason for promoting their program of nationalization of multinational corporations in France.

In many of the countries, there has also been an element of admiration for a political system that seems even to gain strength from its Watergates.

"If there are shoozies in their society, the Americans are not afraid to puny them," said *Le Stampa*, a Turin newspaper. "Italy," it continued, "everything disappears in a paid-for sphere and in the careful residence of radio and TV."

In Britain, the *Guardian* noted that "in the long run" Sen. Frank Church, D-Idaho, chairman of the Foreign Relations Subcommittee on Multinational Corporations, "will have done a lot of countries a good turn."

"It will be years before any large American corporation hands over a bribe calmly again," the newspaper asserted.

Japan Seeks Data

WASHINGTON, Feb. 25 (AP)—Hours after presenting his credentials to President Ford, Japan's new ambassador here, Fumihiko Togo, turned over a letter to the State Department from Premier Takeo Miki asking full U.S. disclosure about Lockheed payoffs.

Suit Is Filed

ROME, Feb. 25 (Reuters)—The widows of seven Italian Air Force pilots who died flying Lockheed F-104 Starfighter jets are suing

Lockheed for several million dollars in damages, their lawyer said here yesterday.

Melvin Bell, the lawyer, said a suit has been filed with a San Francisco court claiming the damages from Lockheed for "errors of construction."

The Starfighters, designed by Lockheed, were produced under license in Italy by Fiat.

Swiss Allow Dutch Inquiry

BERN, Feb. 25 (AP)—The Swiss Cabinet, responding to a Dutch government request, today authorized a three-man Dutch commission of inquiry to enter Switzerland and interview two figures named in the Lockheed payoff scandal. The commission is probing charges that Prince Bernhard accepted payoffs.

U.S. Pressing Major Nations For Strong Anti-Bribery Code

(Continued from Page 1)

national company operations take place within the 24-nation OECD area.

The OECD code of conduct, which is expected to be approved by member governments in May, when a ministerial meeting is scheduled in Paris, says that companies should not make bribes to government officials, and that bribes or illicit payments should not be solicited or expected.

This section also says that companies should make no political contributions except as authorized by law and that companies should not engage in "improper" political activities.

Best Standards

The OECD countries have been discussing the code for 12 months. Earlier language on bribery was less rigorous, calling on companies only to observe the best standards set by relevant local customs and practices in recruiting gifts and other benefits to public officials.

The text has been stiffened following allegations of payoffs by the Lockheed Aircraft Corp. to high-ranking officials in the Netherlands, Italy and Japan.

As negotiations continue to get a final text for the ministerial approval in May, there remain two principal contentious areas.

Dispute Delays Pact by Lisbon Military Parties

LISBON, Feb. 25 (UPI)—An outbreak of political complaints today forced a delay in the formal signing of an agreement between the military and parties aimed at giving civilians more governmental authority.

The centrist Popular Democrats and the conservatives of the Center Democrats Social party refused to sign the so-called pact and the Socialist voters objected.

The crux of the controversy was a new preamble to the agreement under which the military would retain decision-making powers they had earlier agreed to surrender to elected officials.

In a last-minute effort to reach an accord, Foreign Minister Ernesto Melo Antunes, an army major heading the military's negotiating team, held talks with representatives of the parties.

The military's Revolutionary Council also met with representatives of all the major political parties this evening. A council statement said that, due to this meeting, the signing ceremony, initially scheduled for today, probably will occur within one or two days.

During Peking Toast Nixon Denies Criticizing U.S. Policy

PEKING, Feb. 25 (AP)—Richard Nixon today denied criticizing the Helsinki declaration or applauding a song calling for the "liberation" of Taiwan during his visit to Peking.

"My God," the former president said to an aide when asked about the controversy over the toast he made at a banquet Sunday night. "I've used that statement a dozen times before and I used it in a general context. It could apply to the United Nations Charter or the Shanghai Communiqué or any international document."

The statement referred to by Mr. Nixon was interpreted in some quarters as criticism of President Ford and Secretary of State Henry Kissinger for joining the Soviet Union in the Helsinki agreement on European security and cooperation.

Mr. Nixon, in his toast, talked about the Shanghai Communiqué he signed four years ago with the late Premier Chou En-lai and then commented:

"There are, of course, some who believe that the mere act of signing a statement of principles or a diplomatic conference will bring instant and lasting peace. This is naive. There cannot and will not be lasting and secure peace until every nation in the world respects the security and independence of every other nation, large or small."

Several State Department officials were angered by Mr. Nixon's comment, but both Mr. Kissinger and the White House said after reading the full text of the toast that they did not interpret it as a criticism.

Mr. Nixon also denied that when he applauded during a concert Monday night he was clapping for a song calling for the ouster of the Nationalist Chinese regime from Taiwan.

"I didn't really hear it," he said. "I didn't really hear it. I stood for a lady who was standing, not for the song."

Chiang Ching, the wife of Chairman Mao Tse-tung, sat at Mr. Nixon's left during the concert and directed his attention to an English translation of one song that said:

"People of Taiwan, our own brothers, day and night, you are in our hearts. We are determined to liberate Taiwan province and let the light of the sun shine on the island."

At the end of the song, Mr. Chiang jumped to her feet applauding, and the other Chinese members of the official party also rose and clapped.

Nixon rose partly, applauding lightly.

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tonight, Mr. Nixon toasted the "bridge of understanding, mutual respect and lasting friendship" started four years ago between the United States and China and predicted that the two nations will complete it.

Mr. Nixon had a third talk with acting Premier Hua Guofeng yesterday and in the evening attended a small, informal dinner given by Mr. Hua in the Great Hall of the People.

Today, the chairman of the Revolutionary Committee of Tsinghua University, Chi Chuan, indicated to Mr. Nixon that he was chosen by the late premier to be his successor. First Vice Premier Teng Hsiao-ping is once more in disgrace.

Mr. Teng was purged during the 1966-68 Cultural Revolution. Mr. Chou rehabilitated him as part of his campaign to end the turmoil to get government operations back on a smooth basis and to resume industrial development. But after Mr. Chou's death, Mr. Teng became the unnamed target of a well-posted campaign, and Mr. Hua was named acting premier.

Capitalist Reader "He was a capitalist reader who was sharply criticized by the people during the Cultural Revolution and who does not want to correct his mistakes," Mr. Chi told Mr. Nixon of a person referred to in a display of wall posters he was showing him.

Although Mr. Chi did not identify the object of criticism by name, veteran observers agreed that he meant Mr. Teng.

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THE MOST PRESTIGIOUS JEWELS IN THE WORLD EVIDENCE OF THE WIDEST CHOICE AND OF A GREAT REPUTATION

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9. Homesick.

(A good reason to call home.)

An international call is the next best thing to being there.

July 1976



SIDE—Patricia Hearst's defense lawyers F. Lee Bailey (left) and Albert Johnson confer at trial yesterday.

Supports View That She Was Coerced

Brainwashing Expert Calls Miss Hearst Unwilling Captive

By Philip Hager

SAN FRANCISCO, Feb. 25.—A defense psychiatrist yesterday testified that Patricia Hearst was a "willing captive" of the Symbionese Liberation Army who adopted a new identity to live her life.

"Improved though she is, Patricia Hearst still remains at the mercy of the SLA," said Dr. Louis West, chairman of the department of Psychiatry at the University of California, Los Angeles. "She is still far more preoccupied with an attack on her person than with her own trial."

Dr. West's testimony, based on lengthy prison examinations of a 29-year-old heiress, supports a defense contention that Miss Hearst was tortured, threatened and coerced by her captors into joining them in crime.

The psychiatrist is an expert in brainwashing or "coercive persuasion" techniques used against U.S. prisoners of war. He said a sudden transition Miss Hearst was forced to make from college student to captive was "about as abrupt a transition as I've ever seen—more so than military captives."

"Like a Dream" He said that at his first meeting with Miss Hearst after her arrest in September she began crying and then, looking back on her experience, had declared: "It is like a dream."

Under cross-examination by Assistant U.S. Attorney David Barnett, Dr. West acknowledged that after her kidnapping and before her arrest, he had written to a Hearst family to "express sympathy" and tell them that if they were found alive "I might turn out she could be in a position to be helped and possibly defended."

After he examined her daughter, he had said, "I had dined with Randolph and Patricia Hearst in their San Francisco apartment 'in order to interview them.'"

He had made an "educated guess" that Miss Hearst's captors had deprived her of sleep as the Chinese had deprived U.S. prisoners of war—even though she herself had not told them she was denied sleep. "She continued of practically nothing," he said. "I had to pry it out of her."

He had begun his examination of Miss Hearst assuming she had been forced to make tape recordings for the SLA—radio broadcasts to U.S. prisoners, he had observed in POWs although she was "sketchy" in recitation to him of 17 months she spent as a fugitive.

During this time, the prosecution said, she may have been helping the SLA plan bombings and bank robberies.

Blind Description Nonetheless, Dr. West insisted, "Hearst had spoken in a 'blank' way about her treatment by the SLA, understanding that she was oversteering what she was saying."

A certain amount of her behavior was protective of her "whistle-blowers," he said. "I interpreted it as out of a sense of loyalty."



Dr. Louis West

"The abruptness with which she was transported from that world—where she was preoccupied only with minor doubts about her prospective marriage, her grades and what kind of silver pattern she wanted—to an attack and subsequent 70 days of captivity is about as violent a transition as I have ever seen."

"Some time around five weeks she reached the point where 'Cinque' (SLA leader Donald DeFreeze) felt the best use of her would be to force her to be part of the group," he continued.

Dr. West said that Miss Hearst had played the role of "Tania"—the name the SLA gave her—because, in her intimidated state, she felt it necessary to please them.

"It was like putting on psychological armor," he said. "She was blotting out thoughts of her family and loved ones."

© Los Angeles Times

Experts Say Ford Secrecy Bill Will Not Prevent News Leaks

By Nicholas M. Horrocks

WASHINGTON, Feb. 25 (UPI).—President Ford's new secrecy bill will not "materially" change the government's power to halt news leaks, according to present and former government security officials.

Present and former officials of the Department of Defense, the Federal Bureau of Investigation and the Central Intelligence Agency have said, in interviews that the federal government has been reluctant to prosecute news leaks under existing laws and that these current statutes, if used, could deter leaks.

U.S. Legal Battles May Delay Concorde Flights for Months

By Richard Witkin

NEW YORK, Feb. 25 (NYT).—The anti-Concorde vote in New York State legislature has abruptly sharpened what has been a somewhat diffuse debate over whether it would be legal to ban the supersonic airliner from John F. Kennedy International Airport.

It has also reinforced the views of experts on both sides that it is extremely unlikely that there will be a final verdict for many months. In other words, almost no one looks for Concorde flights into Kennedy before next year, if then.

The legal confrontation was underscored yesterday by Gov. Hugh Carey on the one hand and on the other, by Transportation Secretary William Coleman Jr. and Marcel Cavallé, France's secretary of state for transportation.

Gov. Carey, instead of pondering the bill for the 10 days allowed, announced that he would sign the bill banning the Concorde, an action that could not, however, have any effect unless an identical bill was passed by the New Jersey Legislature and signed by Gov. Brendan Byrne.

Foreign Commerce

This is because the Port Authority of New York and New Jersey, which operates Kennedy, is a creature of the two states. Mr. Coleman, however, said: "I think there is a serious problem as to whether that legislation would not be considered by any reasonable court as being an infringement on foreign commerce and therefore be unconstitutional."

Mr. Cavallé, much less restrained, attacked the bill as discriminatory and "anti-constitutional." He announced his country's intention to fight the bill in the courts.

The bill approved Monday by the New York Legislature, by one-sided votes in both chambers, would bar the Port Authority from henceforth giving approval for Kennedy operations by any plane whose noise exceeded 108 Effective Perceived Noise Decibels.

The scores of first-generation jets already operating that now

exceed that level would have five years to comply with the new standards. Mr. Coleman is currently considering a recommendation of the Federal Aviation Administration that would impose such a noise limit on the older, noisier jets throughout the nation by 1982.

The stage was set for the development of war by the decision of Mr. Coleman, on Feb. 4, authorizing limited Concorde operation both to Kennedy and to Dulles International Airport outside Washington for a 16-month trial period.

The secretary's opinion indicated that, in the case of Kennedy, additional approval was needed from the airport authority, the Port Authority.

But since Dulles is owned and operated by the Federal Aviation Administration, which is in Mr. Coleman's department, his decision itself was enough. Flights to Dulles are being fought in the courts, though the consensus is that the courts will not go against the secretary, particularly since Dulles is in an area that is much less densely populated than Kennedy.

An additional threat to Dulles operations lies in various bills now before Congress. The expectation is that President Ford would veto any ban-the-Concorde legislation.

Of all the measures being pushed by opponents of the French-British Concorde, the Albany bill was viewed by legal experts as having the least prospect of succeeding. This was because, by exempting many current jets from noise limits for five years, it smacked of discrimination. Many lawyers say that, whatever else may be legally done under international aviation treaties, there can be no rules laid down that are unreasonable or discriminatory.

There are other more technical reasons why the Albany approach might not survive the judicial process. In a key Supreme Court decision handed down in May, 1973, the majority ruled 5 to 4 that the city of Burbank had exceeded its authority in seeking to impose noise rules at Burbank (Calif.) Airport, which is privately owned. The court went out of its way to distinguish between a local government, using its police powers, and the operator of an airport.

Legislative Interference

The state legislature would be expected to argue that it has the power of an airport proprietor because the Port Authority is the creation of the two states. Concorde backers question such a view and say that the Burbank decision forbids legislative interference.

In addition, there is a large body of opinion that holds that not even an airport proprietor has the power to bar or admit planes at individual interstate and international airports. They say that this power has been preempted by the federal government.

With that issue still moot, there is evidently no court decision on the books that would directly bar the Port Authority from closing Kennedy to the Concorde. It would doubtless seek to establish grounds—in the areas of noise, other pollution and safety—that were reasonable and nondiscriminatory.

It can be anticipated too that the Port Authority will give full reckoning to the views of Gov. Carey. He and Gov. Byrne have the power to veto any positive Port Authority decisions. However, Gov. Byrne has said that he would not bar the Concorde with a veto.

News Analysis

Secret Nonproliferation Accord

By Don Oberdorfer

WASHINGTON, Feb. 25 (WP).—After two days of guarded disclosures by Ford administration officials, Sen. Stuart Symington, D-Mo., said yesterday that he is "not at all happy or satisfied" with what he has heard about a secret nonproliferation agreement intended to retard the spread of nuclear weapons.

Sen. Symington, chairman of the Arms Control subcommittee of the Senate Foreign Relations Committee, said he is particularly concerned about the adequacy of procedures to enforce the "principles" recently agreed upon by major nuclear supplier nations.

Sen. Symington's statement came after testimony yesterday in public and then executive session by George Vest, director of the bureau of politico-military affairs of the U.S. State Department and a principal negotiator of the recent agreement.

Mr. Vest's statements were strikingly similar—in large part, almost word for word—to testimony on the same subject Monday by Fred Nile, director of the U.S. Arms Control and Disarmament Agency.

The two officials listed "principles" that the United States has decided to apply to nuclear exports following eight months of secret discussion in London by the United States, Russia, Britain, France, Canada, West Germany and Japan. Nearly all of the listed "principles" had been announced or practiced by the United States even before the seven-nation sessions began last year.

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from the airport authority, the Port Authority.

But since Dulles is owned and operated by the Federal Aviation Administration, which is in Mr. Coleman's department, his decision itself was enough. Flights to Dulles are being fought in the courts, though the consensus is that the courts will not go against the secretary, particularly since Dulles is in an area that is much less densely populated than Kennedy.

An additional threat to Dulles operations lies in various bills now before Congress. The expectation is that President Ford would veto any ban-the-Concorde legislation.

Of all the measures being pushed by opponents of the French-British Concorde, the Albany bill was viewed by legal experts as having the least prospect of succeeding. This was because, by exempting many current jets from noise limits for five years, it smacked of discrimination. Many lawyers say that, whatever else may be legally done under international aviation treaties, there can be no rules laid down that are unreasonable or discriminatory.

There are other more technical reasons why the Albany approach might not survive the judicial process. In a key Supreme Court decision handed down in May, 1973, the majority ruled 5 to 4 that the city of Burbank had exceeded its authority in seeking to impose noise rules at Burbank (Calif.) Airport, which is privately owned. The court went out of its way to distinguish between a local government, using its police powers, and the operator of an airport.

The state legislature would be expected to argue that it has the power of an airport proprietor because the Port Authority is the creation of the two states. Concorde backers question such a view and say that the Burbank decision forbids legislative interference.

In addition, there is a large body of opinion that holds that not even an airport proprietor has the power to bar or admit planes at individual interstate and international airports. They say that this power has been preempted by the federal government.

With that issue still moot, there is evidently no court decision on the books that would directly bar the Port Authority from closing Kennedy to the Concorde. It would doubtless seek to establish grounds—in the areas of noise, other pollution and safety—that were reasonable and nondiscriminatory.

It can be anticipated too that the Port Authority will give full reckoning to the views of Gov. Carey. He and Gov. Byrne have the power to veto any positive Port Authority decisions. However, Gov. Byrne has said that he would not bar the Concorde with a veto.

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Obituaries

H. Allen Smith, 69, U.S. Humorist, Newsman



H. Allen Smith

LOS ANGELES, Feb. 25 (AP)—H. Allen Smith, 69, a newspaperman, author and humorist who viewed humanity as a "seeking psychopathic ward," died yesterday in his room at a hotel in San Francisco.

Mr. Smith, the author of 40 books, was best known for "Low Man on a Totem Pole" and "Life in a Furry-Knife Factory," published in the early 1940s.

A native of McLeansboro, Ill., Mr. Smith began his newspaper career at 15 as a reporter on the Huntington (Ind.) Press while he was attending high school.

A somewhat pornographic (for that era) tale called "Stranded on a Davenport," written at night on one of the newspaper's typewriters and later incautiously mimeographed and distributed by a friend, caused Mr. Smith to leave Huntington abruptly, under pressure from local authorities.

for employment on a newspaper in Kentucky.

It also ended his formal academic career. However, Mr. Smith explained, as a toddler he had fallen down a well head first and was discovered two hours later, contentedly eating mud.

"This," he said in one of his books, "was an adequate preparation for a journalistic career—the equivalent of two years of college."

Mr. Smith was editor of the Daily American in Sebring, Fla., at 19, but soon left for Oklahoma, Colorado, and finally New York City, where he joined United Press as a feature writer in 1929.

The wire service sharpened his already keen sense of the ridiculous and grotesque, encouraging him to interview prominent persons and write profiles of them in a highly irreverent vein.

First Legal Drink

Mr. Smith is on record as having taken the first legal drink after the repeal of Prohibition. He joined the New York Times-Telegram in 1938 and continued his humorous profile—Frank Allen called him "the screwball's Boswell."

Literary success came with his third book, "Low Man on a Totem Pole," an anecdotal treatment of his career on newspapers and as a wire service writer, with emphasis on peculiarities of his interview subjects.

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Gordon H. Skidra

NEW YORK, Feb. 25 (AP)—The Rev. Dr. Gordon H. Skidra, 43, executive director of the United Presbyterian Church's General Assembly Missions Council, died of cancer Monday at Columbia Presbyterian Hospital.

Accord Found By Kissinger On Latin Tour

WASHINGTON, Feb. 25 (AP)—Secretary of State Henry Kissinger found basic agreement with U.S. foreign policy during his Latin American trip, including his concern over new Cuban aggression.

Mr. Kissinger met with President Ford today to report on his just-concluded journey.

A senior U.S. official told newsmen on the flight home last night that Mr. Kissinger found no sense of confrontation in any of the six nations he visited, including the one he thought might be troublesome, Peru. He also visited Brazil, Venezuela, Colombia, Costa Rica, and Guatemala.

Mr. Kissinger's nine-day visit in Latin America was his first trip to the area since he entered the government in 1969. His last stop was a two-hour layover in Guatemala, where he examined earthquake damage in Guatemala City. He promised to do his "utmost to respond to the courage of the Guatemalan people."

But it was the overall trip that occupied the senior official as the plane headed for Washington. The official seemed to dwell on Cuba in spite of Mr. Kissinger's public claims that the tour was not a crusade to drum up opposition to Fidel Castro.

The only leader who did not share Mr. Kissinger's perception of Cuba as a threat after his intervention in Angola was Peruvian President Francisco Morales Bermudez. But even Mr. Morales did not say he opposed Mr. Kissinger's determination to stop any Cuban intervention in the hemisphere.

During a stop in Costa Rica yesterday, Mr. Kissinger spoke to officials of the Central American nations and warned that the Cuban action in Angola might be a precedent for Cuba's resumption of Latin American attempts to export revolution.

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EMPTINESS—Twenty tons of solid rock perched on a stainless steel pillar is "the image of emptiness," according to its designer, Nogue Sekine. It stands in front of the City Hall in Shiki, a suburb of Tokyo.

Liberalized Abortion Laws Cover 64% of World's People

By Sara E. Hansard

WASHINGTON, Feb. 25 (AP)—In the last five years, the proportion of the world's population living in countries with liberal abortion laws has risen from 58 per cent to 64 per cent, a very rapid social change and indication of a worldwide trend, according to Worldwatch Institute, a research organization.

In a preliminary report released recently, the authors, Lester Brown and Kathleen Newland, said three major reasons for the changing conditions were strong women's movements, particularly in the developed nations; the growing awareness of the public health hazard that illegal abortions create; and court decisions, such as those in the United States.

The authors said they were releasing the preliminary report because of the "current interest in the issue."

Estimates of the number of abortions done worldwide each year vary from 40 million to 55 million, the report said, "much of it illegal." Although the authors did not measure the rate of increase in abortions where legal regulations against them were liberalized, Miss Newland cited Population Council statistics for the United States showing that about 33 per cent more women had abortions when they were legal than before.

The authors defined "liberal" abortion laws as those where abortion is allowed on demand or for a "whole range of socio-economic factors."

Reversal Is Rare

The report also said it is rare for governments to reverse the trend toward leniency in abortion laws, even when opposition groups form, as in the United States now. Although some of the Eastern European countries tightened their abortion laws recently, the report said, it was done out of fear of declining population, and abortions are still easy to get there.

The report also said that if countries liberalizing their abortion laws do so, 70 per cent of the world's population will live in countries with liberal abortion laws.

Miss Newland also said some countries, such as Chile, Greece, Israel, Lebanon and Jordan, just "look the other way" when abortions are performed.

She said that Indonesia, Latin America, the Middle East and parts of Africa still tend to be very restrictive in their abortion policies. "Morbidity and mortality are extremely high" in such areas, the report said, "and impose a heavy burden on existing health facilities for medical salvage procedures."

"The largest maternity hospital in Bogotá, Colombia, devotes a

Riot at Tokyo Airport

NARITA, Japan, Feb. 25 (Reuters)—Riot police made 45 arrests today in clashes with opponents of the unfinished Tokyo International Airport here.

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Senate Approves Resolution on Islands

Marianas Near U.S. Commonwealth Status

WASHINGTON, Feb. 25 (AP)—Fourteen Marianas Islands in the Pacific will become the first U.S. territory in 51 years under legislation nearing final congressional approval.

A commonwealth covenant extending U.S. citizenship to the 14,000 island residents was approved by the Senate yesterday, 68 to 33. The House passed a slightly different resolution last July 21.

What remains is for differences to be resolved, probably in a House-Senate conference. The Senate resolution lacked the authorization included in the House measure for the President to extend federal aid grants and loan programs to the Marianas and other U.S. territories.

Trust Agreement

The 14 Marianas Islands, located north of Guam and about 5,400 miles west of San Francisco, are part of the Trust Territory of the Pacific Islands. The trust territory, which includes the Marshall and Caroline Islands, has been administered by the United States since 1947 under a trust agreement with the United Nations.

The commonwealth covenant, negotiated over two years, was approved overwhelmingly by Marianas residents in a plebiscite last June.

Senate Majority Leader Mike Mansfield, D-Mont., who opposed the resolution in Senate debate, said territorial expansion is "a very serious step" and would be accomplished in this case by "entitlement."

The covenant provides for a \$14-million U.S. contribution to the islands each year for at least seven years for economic development and local budgetary support. U.S. income tax paid by Marianas residents would be retained in the islands.

Lease Option

The United States, in return, would have the option of leasing areas on the islands of Saipan, Tinian and Farallon de Medinilla for 100 years for \$19.5 million.

"It will be the most expensive commonwealth this country has ever declared," Sen. Mansfield warned the Senate.

Sen. Bennett Johnston, D-La.,

a supporter of the move, said the United States has no plans now to establish military bases on the islands but that denial of access to other major powers is regarded as strategically important to U.S. interests in the Pacific.

Naval Base

The United States has a major naval base on Guam, the southernmost island in the Marianas. Guam was annexed by the United States in 1898.

Research indicates that the last U.S. territorial acquisition was the annexation of Samoa in 1899.

Under commonwealth status, Marianas Islands residents would draft a constitution, including a bill of rights, elect a governor and legislature and establish a judiciary. They could not vote in presidential or U.S. congressional elections.

Ford Reportedly Told Aides

To Ignore a House Subpoena

WASHINGTON, Feb. 25 (AP)—President Ford ordered the Justice and Defense Departments to refuse compliance with a House subcommittee subpoena for records about government interceptions of cables sent to and from U.S. citizens, sources here said.

A spokesman for the House Government Information Subcommittee said yesterday the panel had been told that Mr. Ford was prepared to invoke executive privilege to keep the subcommittee from obtaining information on Operation Shamrock, the now-defunct cable-interception program.

As a result, four FBI agents and a National Security Agency employee, who were involved in Operation Shamrock, refused to testify today before the subcommittee, which is headed by Rep. Bill Clay, D-Mo. The subcommittee recommended that the five be held in contempt of Congress.

The panel said that Mr. Ford ordered Attorney General Edward Levi and Secretary of Defense Donald Rumsfeld, in a memorandum Feb. 17, to refuse to comply with its subpoenas for all records on the interception of cable traffic.

Mr. Ford's memo said: "The scope of the records sought is so extremely broad as to encompass records containing the most sensitive national security information."

The Senate committee, in move to prevent leaks of secret material, also approved a resolution that called for senators to their staffs to be disciplined if they disclosed classified information without congressional approval.

New Airlift From Angola

LISBON, Feb. 25 (Reuters).

The first plane in a new airlift of Portuguese refugees from Angola landed here today with 18 persons aboard, many of them women and children.

One of the refugees praised South African soldiers who, he said, protected the Portuguese from troops of the Western-backed National Union for the Total Independence of Angola (UNITA). He called the UNITA men "a bunch of murderers and thieves."

About 7,000 Portuguese are being moved out of southern Angola to Windhoek in South-West Africa (Namibia) to be ferried to Portugal in the airlift. Military and civil aircraft are flying them out.

There are already more than 400,000 Angolan refugees in Portugal.

About 35,000 of them are still lodged in hotels. Some had to be moved from top hotels in Lisbon this week to make room for 600 delegates attending an international tourism congress.



Angolan refugees arrive in Lisbon from the ex-Portuguese colony in a renewed airlift.

Algeria Pushes Development Despite Oil Slump, War Scare

By Jim Hoagland

ALGERIA, Feb. 25 (AP)—Algeria is seeking loans estimated to total \$500 million to bolster an economy strained by its continuing slump in oil revenues and its military confrontation with Morocco.

The loans would help finance Algeria's drive to lessen its dependence on dwindling oil reserves and to become one of the world's largest suppliers of natural gas. The drive depends to a large extent on U.S. technology and expertise despite Algeria's political criticism of Washington's foreign policy.

While sharply criticizing U.S. links to Morocco and U.S. resistance to their calls for a radical sharing of global wealth with poorer nations, the Algerians reportedly have kept politics out of their dealings with private U.S. firms.

A new contract calling for the annual sale of 10 billion cubic meters of liquefied natural gas to the El Paso Natural Gas Co. of Texas for 25 years will be presented for approval to the Federal Power Commission in Washington in two to three months. El Paso has already received approval for a similar contract signed in 1971.

The approval is crucial for Algeria's efforts to attract new financing from Western banks

and firms after borrowing more than \$500 million last year. Construction of new natural gas plants is pegged to firm contracts for outlets.

Four-Year Plan

The continuing growth in commercial dealings with the United States is a sign both of Algeria's economic pragmatism and of its determination to push ahead with a four-year economic development plan that is beginning to run into trouble.

The final details of the plan were drawn up in the euphoria following the 40-per-cent price increase that the Organization of Petroleum Exporting Countries dictated for crude oil exports in late 1973.

Much of that euphoria has evaporated as Algeria and many of the other oil exporters have been forced to cut back production because of falling demand. The global inflation they helped produce has sent their import bills soaring.

Algeria's foreign-exchange re-

serves plunged from \$1 billion to around \$350 million last summer before unexpected OPEC members stepped in with large loans that helped this country stabilize its position. The loans are believed to have come from Saudi Arabia and Kuwait.

Saudi Back Rabbit

Algeria is not likely to be able to turn to Saudi Arabia for that kind of help this year unless it resolves the bitter dispute with Morocco over the former Spanish Sahara territory, diplomatic sources report. The Saudis are firmly backing Morocco's King Hassan II.

The confrontation, which Morocco says has produced two pitched battles in the western Sahara, is making Algeria's transport system more erratic. Businessmen here say they are having difficulty finding trucks to transport goods.

Algeria is increasing military spending by at least 25 per cent this year.

"International confidence has been shaken somewhat by the war scare and the increasing radicalization of Algerian pronouncements," one U.S. businessman said. "Nobody is pulling out yet, but we are asking ourselves more often about being here."

Some smaller industrial projects involving European firms in the \$27-billion four-year development plan are being delayed for a year, but there has been no move to revise the plan, which calls for a fourfold increase in Algeria's natural gas exports by 1980. Algeria now exports 6 billion cubic meters a year.

U.S. Firms' Role

U.S. firms have won a large share of the contracts for new oil and natural gas facilities, and Algeria imported about \$200 million worth of U.S. goods last year.

The Algerians brought in a U.S. company, Bechtel, to finish construction of the world's largest gas liquefaction plant, at Arzew, after terminating the original contract with Chemical Construc-

tion Corp., also of the United States. The Algerians have also completed a contract with Chemical Construction with the International Chamber of Commerce but emphasize that the dispute has no political overtones.

France, the former colonial power here and Algeria's largest trading partner, has not been so fortunate. Angered by a one-billion-dollar trade deficit last year after French President Valéry Giscard d'Estaing promised to cut it down, Algerian officials acknowledge that they are shifting contracts and trade away from French firms whenever other European or U.S. companies make competitive offers.

Australia to Probe

Alleged Offer by

Iraq to Whitlam

CANBERRA, Feb. 25 (Reuters)—The Australian government is to hold an inquiry into a report by two Iraqi officials who allegedly have promised to supply \$500,000 for election campaign funds last December.

Mr. Whitlam, defeated in general election in December, said of the newspaper allegation today: "I have never discussed with anyone or any foreigners contributions to party funds."

But Prime Minister Malcolm Fraser ordered an inquiry into the cause, he told Parliament, the seemed to be inconsistencies about the reason for the Iraqis' visit.

He said one of the declared objects of the visit was to discuss selling up an Iraqi consulate in Sydney. But on arrival they said "nothing" as their reason for coming.

Mr. Whitlam does not see meeting them. His party, elected in the December election by Mr. Fraser's Liberal-Conservative coalition, said today it was 400,000 Australian dollars in debt. (One Australian dollar equals \$1.36.)

EEC Powers Disagree on Site For Fusion Research Project

By David Haworth

BRUSSELS, Feb. 25 (AP)—The future of the European Economic Community's thermonuclear research program is threatened by a deadlock of EEC science ministers after 16 hours of negotiation that ended here today.

There was no agreement on the vital issue of where the main project, known as Joint European Torus (JET), should be built. The Italians want this machine, to test controlled thermonuclear fusion, to be established in Ispra, northern Italy. But they were opposed by the British, who believe a site near Oxford, where similar experimental work has already been carried out, has a better claim.

Guido Brunner, EEC commis-

sioner responsible for science policy, said at a news conference today that the dispute was "regrettable" and warned that the community was in danger of "committing suicide" over its research program.

He said the commission's view was that the "weight of objective opinion" suggested Ispra was the better choice. There is a danger, he added, that the scientific team assembled for work on JET might disperse before a political decision about the project's future could be made. Final negotiations on the issue have been set for June.

Britain feels its site would be better for JET because its center already has experience in building fusion equipment.

Italy counters by insisting that Ispra, where the EEC has its own scientific center, would insure that research and development were kept in the hands of the EEC as a whole. Italy asserts that if it went to Britain it would become a largely national project, involving only a token staff from other EEC member nations. Moreover, Ispra is reckoned to be 10 per cent cheaper than the British alternative.

Losing Ground

Commission officials fear that while the argument continues the narrow technological lead the EEC has in this field will be lost to the United States and the Soviet Union. They admit no more useful work can be done on JET until it has been decided where to build it.

"Each postponement in building the Torus is wasted time," commissioner Brunner said. "The greatest pressure on all the EEC member governments to reach a decision is the fear that the scientists could lose their motivation and look for work elsewhere, particularly the United States."

W. German Aid Barred to Cuba

BONN, Feb. 25 (UPI)—West Germany has banned economic aid for Cuba, Egon Bahr, minister for economic cooperation, said today.

"I have given instructions that no development aid will be given nations that intervene in other nations," Mr. Bahr said at a news conference. "That applies to Cuba."

Mr. Bahr said, however, that Angola, now ruled by a government that Cuban troops helped put in power, would be eligible for aid. He added that Angola has not yet asked for any aid.

56 Million Italians

ROME, Feb. 25 (AP)—The Italian population has topped the 56-million mark, the Italian government's Institute of Statistics said today. Italians totaled 56,024,000 at the end of 1975 against 55,645,000 a year before.

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17th International Exhibition-Conference: Heating, Air-conditioning, Refrigeration & Sanitary Installations - Ceramic-glazed Tiles Salon	March 7 - 7
2nd EUROCUKINA - Biennial International Exhibition of Kitchen Furniture	March 6 - 9
GRAFTALIA 76 - 2nd National Exhibition of Machinery & Materials for the Printing, Paper-making and Paper-processing Industries	March 8 - 14
MIAS 76 - International Market for Sporting and Camping Equipment	March 13 - 18
EUROZOO - International Exhibition of Domestic Animals, Pets & Accessory Products	March 13 - 21
LAVASTIR - 3rd International Exhibition of Machines, Installations & Equipment for Laundering, Dry Cleaning, Ironing and Dyeing	March 19 - 22
12th COMIS/PEL - International Fur Dealers' Salon	March 21 - 25
Exhibition-Conference on Numerical Controls	March 23 - April 2
33rd MIFED - International Film, TVfilm & Documentary Market	April 16 - 23
MI-DO 76 - International Exhibition of Optical, Optometric and Ophthalmic Goods & Materials	May 8 - 11
EXPO ITA 76 - International Exhibition of Heat & Sound Insulating Installations & Materials	May 19 - 21
STAR - Trade Show of Carpets & Furnishing Fabrics	May 20 - 24
INTERBIMALL 76 - 5th International Biennial Exhibition of Timber-Working Machinery & Accessories	May 22 - 28
5th SASMIL - International Exhibition of Semi-finished Products & Accessories for the Manufacture of Furniture, Upholstery & Wooden Articles	May 22 - 28
29th MIPEL - Italian Leather Goods Market (International Salon)	June 4 - 6
FLUID COMPOMAC 76 - 5th Exhibition of Oleohydraulic, Pneumatic & Lubrication Equipment, and of Mechanical, Electrical & Electronic Machine Parts & Components	June 10 - 15
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3. Your sister's laughter.

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Cutter of the Shape of Things

By Margaret Mason

WASHINGTON (UPI)—Without taking anything away from Vidal Sassoon, one doesn't expect to find one sporting Plato. Not that Vidal Sassoon is just any hairdresser. But after an hour or so with the man whose dark, geometric, almost masculine—or what used to be masculine—haircut was part of the fashion-revolution of a decade or so ago, it becomes hard to remember that scissors made him famous, that he has some of men's and women's salons in the United States, England, Germany, Italy and Canada, schools in London and San Francisco, and that a "Sassoon cut" is now almost a generic term for any hairdresser's long-sides haircut. Those who pay attention to such things will remember that Sassoon's haircut got international attention from London in 1968. The Beatles (and long hair for men) were emerging. Gary Quin's once-famous haircut was to show, up on Broadway Street and Kings Road, there was talk of a "peacecock revolution" for men. Also originating in the "Swinging London" of the middle '60s was what some observers saw as a disturbing trend toward men and women looking alike. "People started thinking that because of their hair and clothes, you couldn't tell one sex from the other. It was the time of French designers like André Courrèges giving women in boots. California designer Rudi Gernreich rocked the world—when it still would be shocked—with a topless evening suit.

Simplification
"It was all part of a great need for simplification," said Sassoon, or as "Miles van der Rohe" said, "Less is more." There was too much going on and it got too long.

Sassoon became known for simplifying curls and bouffant hair, and even today reporters are apt to keep their hats on while interviewing him. He chuckles out that. In person he's no high and glossy arbiter of women's hairstyles; his cuts may be neat, but his demeanor is candid. Called one of the prophets of the unisex phenomenon, Sassoon says that a blurring of the sexes was his aim. "It was never my intention to make men and women look alike. I don't believe in that. Actually, we thought the geometric cut looked ridiculous on men. It's a very feminine look, carved to a woman's body and facial bones.

Whatever. To get your hair cut in a Sassoon salon today costs \$18 to \$33 for a woman, \$19 to \$19 for a man, depending on who does it. Sassoon says he is trying to develop a kind of "United Nations of hairdressing" and is proud of the fact that some 2,500 hairdressers from 19 countries attended his recent conference in London's Albert Hall, usually regarded to poetry and music. Sassoon says he has 15 countries where he has a "piece of" (Sassoon) action.

Once started
Sassoon, who somehow looks most casual in an Yves Saint Laurent velvet blazer and turtleneck, has undoubtedly helped

impart a kind of intelligence, dignity and flair to hairdressing, once a sterile field of clinical white, strange smells and endless pinpoints. It has always been considered more of an art form—and more respectable—in Europe than in the United States.

But Sassoon, who has spent 32 years of his 48 in hair—25 years actually cutting—would plainly rather talk about other things: "The question is no longer what women will be doing with their hair next year, but what are they doing with their bodies and their minds? It all works together."

Sassoon's and his actress wife Beverly's visit to Washington was part of a tour of the United States and Europe to promote their partially autobiographical book, "A Year of Beauty & Health." Again Sassoon is in the right sphere at the right time, with all of the current interest in natural food and cosmetics, vitamins, exercise.

18 Years Younger
Beverly—"I won't tell you my age, but he's 48 and I'm 18 years younger"—is a woman who glows in blue jeans. She has a long, stretched-out, pelvis-forward walk, in which her feet enter a room considerably ahead of the rest of her. She can get by with saying things like, "We all have to make things happen for ourselves. I'm the daughter of a factory worker. I've worked; Vidal has worked to get where we are."

She was making "a bad horror film" ("The Torture Garden") in London when they met in Sassoon's London salon in 1967.

"I proposed at an English health farm," said Sassoon. "She was wearing a white crew neck. We were married two weeks later."

"I'd never heard of him. My parents in Burbank had never heard of him. They were terribly upset. I'm sure they thought that because he was a hairdresser he had to be a homosexual, you know, that American idea, and of course there was the age difference. 'What kind of a life can you possibly have?' they kept asking."

Beverly Hills
That life, now in Beverly Hills, is, as Sassoon says, "Not bad for a cockney from the East End of London." The posh Beverly Hills Hotel is their corner bar. Pianist-composer Marvin Hamlisch helped them select their piano. People like Leslie Uggams stop by to sing.

But if it all gets to seem too perfect, Sassoon will every once in a while think back on his childhood. ("One, I guess, that makes you come up fighting.") His father deserted his mother and her two sons when Sassoon was 3, his brother 3. "It was 1933 and the Depression was on. She had no choice except to put us in an orphanage," he said.

They spent the next eight years there, with their mother allowed only once-a-month glimpses of her sons through a one-way glass. The authorities thought it would be easier if her sons didn't see her. When Vidal was 13 his mother remarried and could then afford to bring her children home again.

Sassoon still shudders when he thinks about Petticoat Lane, one of the shuffling streets in London's East End, once basically a ghetto for poor Jews. He was discriminated against both be-



Beverly and Vidal Sassoon: promoting a book.

and have recently adopted David, a child of a black father and a white mother. "I guess I always wanted to adopt a child," said Sassoon. "One of the kids that nobody wants."

Asked if she envisioned problems for their adopted son, now 3 1/2, Beverly was thoughtful for a minute and then said, "No, I don't think so. Our lifestyle in-

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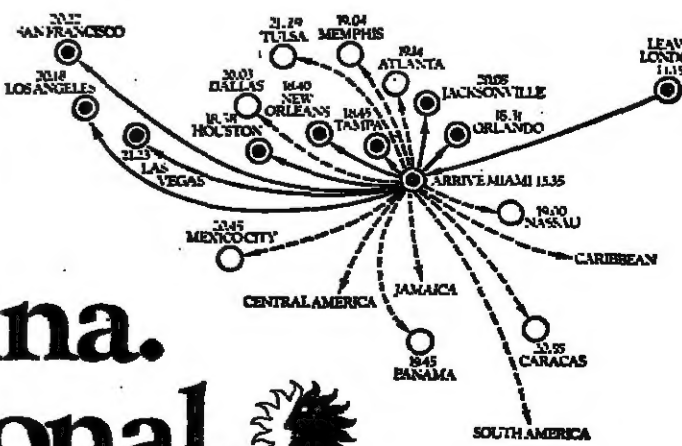
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'We're Exploiting Men'

Working for a Pair of Bunny Ears

By Judy Klemesrud

NEW YORK (UPI)—"Keep walking, girls, keep walking, walking, walking," shouted the intense, middle-aged, red-haired woman from Chicago, clapping out the cadence. "Do your feet hurt?" ("No," the girls replied meekly.) "Then you aren't walking enough!"

So, round and round they walked some more, their smiles alternating with grimaces, in a blue and gold cabaret room called the Bunny Hutch, with drink trays held high over their shoulders, tottering on the new three-inch heels that most of them had never worn before.

Their goal: A pair of satin ears and a white cotton tail, and a skimpy costume that pushes them up and out, not to mention a weekly salary of between \$300 and \$500, which is more than most women earn.

The Bunny waitresses were empty, you see, and so the New York Playboy Club held a "Bunny hunt" last month. A total of 2,440 young women tried out, and 120 were chosen, and now about 100 are currently undergoing Bunny training at the club, which reopens next Friday after being closed for a 14-month facelift.

Here are some scenes from a day's training session:
"There are certain ways to do everything in Playboy," Ellen Anderson, a "training Bunny" who had flown in from Atlanta, was saying in the gruff tone of a drill sergeant. "And you girls have to learn every technique. There is a certain way to put a napkin down, even a match."

And so the new Bunnies, who have names like Misty Newcomb and Tiffany Cummings and Judy Noel and Dawn Kendrick and Kitty Brown, and who were mostly models and actresses and secretaries and bank tellers and health club attendants, were trying to learn the Playboy way of doing things.

It is not as easy as it might seem. For one thing, Bunnies have to learn the ingredients and garnishes for almost every drink known to man.

'Wholesome' Looks

Most of the 100 Bunnies-in-training are what you would call "wholesome looking." Very few are raving beauties. Some have flat chests, others have trembly thighs. The brunettes tend to look like Mario Thomas, the blonde like Chris Evert. There are very few black Bunnies, probably fewer than 10 per cent.

"I think there should have been more of us, yrs I do," said Annie Green, 25, a black Bunny-in-training, who uses the name Gingi.

An outsider mentioned that perhaps most of the Bunnies were white because most of Playboy's customers were white.

"That's crazy," replied Gingi, who is rather outspoken for a Bunny. "You know how many white men desire black beauties." Harriet Bassler, the red-haired trainer from Chicago, commented: "I've seen some shy young ladies develop into fascinating women as a result of being Bunnies," she said. When asked to elaborate, she said: "Well, after saying the canned 'Hi, I'm your Bunny, Mary' speech to the customers, they learn to add a word or two, like, 'Well, I see everybody's having a good time here tonight.'"

While many feminists may feel sorry for the Bunnies, many Bunnies feel they have it all over the feminists.

"I think we have the laugh on them [feminists]," said Nancy Virkhaus, the coloratura. "What it comes down to is that we're exploiting men, they're not exploiting us. After all, those poor slob just want to come in here and see us."

DINING IN LONDON

French Restaurant That Dares to Present the Simple Dishes

By Naomi Barry

LONDON (UPI)—It makes perfect common sense for a restaurant in London to do shopping in the French port of Boulogne. The distance in 4 1/2 hours and space is about the size as from Boulogne to Paris. There is also the telephone.

La Croisette—a is made and a than a year old—is the most French tasting restaurant in the British capital. It is so authentically français both in its approach and the origin of much of its produce that the management dares to serve at least half a dozen of the menu simple in plain. This sensible behavior is considered audacious because 95 of the expert establishments feel that if they don't serve simply, the customers will never want the cuisine as "Continental."

The popular first course of *l'œuf de mer* is that travaganza of raw seafood on bed of seaweed pioneered in Asia. Nothing could be more straightforward and unvarnished than that. All it takes is an assortment of superb ingredients, impeccably fresh.

No Frozen Food
Proprietor Pierre Martin started patronizing the Boulogne market not from chauvinism but because of the greater possibility of fresh fish. Many of the items was after are unavailable on the English market, except frozen, and he wanted no frozen food in La Croisette.

marinière, the *salade niçoise*, the *St. Pierre Duglère*—served by young boys equally fresh from France—are so delicious that one is startled by the British volume of 70 per cent of the clientele. The 30 per cent remainder primarily are Frenchmen who don't like to disturb their eating habits when they go abroad.

The desserts, prepared daily, are as Gallic as the rest. Chocolate, *mousse*, *œufs à la neige*, *clafoutis*, fruit tarts, and *tarte tatin* (upside-down apple cake). The cheese—included in the harmonious five-course meal—is a choice of *Brie*, *Pont l'Évêque* or a *Stilton*, the most noble of English cheeses.

Wife Is English
Martin, a native of Cannes, for 14 years was the chief barman at Fouquet's on the Champs-Élysées in Paris. His English wife, after four years of marriage, decided she couldn't adapt to *la vie française* so Martin agreed to try life on her home territory.

When a detailed look convinced him that London did not have a really good French seafood restaurant—according to his standards—he tempted his luck with La Croisette. The only rent he could afford was on a decidedly untrendy street in Chelsea. The premises can accommodate only 44 persons on a below street level reached by descending a tricky firemen's style staircase. Martin flooded the place with an impression of Mediterranean sunshine and situated it with photo murals.

Londoners adopted him because he makes them feel comfortably "en vacances."

LA CROISSETTE, 188 Iffley Road, London SW 10. Telephone: 373 3894. Open daily, dinner only; Sundays lunch and dinner. There is a fixed-price menu for £27 without wine. Reservations a must.

U.S. Wheat and the Weather

The drought in the Western wheat belt has been growing steadily more serious since early last fall. The damage has not reached the dimensions of an emergency. But it is the kind of unforeseen misfortune that, for a prudent government, would switch on a yellow light—a warning not to take huge crops for granted. It is a reminder that the Ford administration's custom of leaving everything to day-to-day, off-the-cuff decisions is not good enough. The administration is in the habit of trusting to luck, but this year may not be a very lucky one.

The drought covers a wide band from western Texas up into Nebraska. Last September the winter wheat there was sowed in soil too dry for normal germination. There was rain later in the fall but, when winter came and the wind began to blow, the wheat had not developed enough of a root structure to hold the soil in place. It's been a dry winter, and now some of the farmers have begun to plow under their stunted crops to control the erosion of their fields.

This drought affects only part of the wheat belt, and even there the crop will not be entirely lost. But while it might mean only a 10-per-cent drop in the final harvest, that 10 per cent would constitute a significant tightening of the world's food supply. So far, grain crops appear to be normal in the other major producing areas. But it is very early to begin gambling on big harvests elsewhere to balance a poor one here. Last year it was July before the disastrous shortfall in the Soviet grain crops became apparent. As we have all repeatedly seen over

the past several years, crop forecasts can swing around with astonishing speed.

Should the drought get worse and the damage spread, the administration would be forced back into a familiar dilemma. If it leaves the door open to foreign buyers in a time of short supply at home, food prices will rise and sharply aggravate the inflation. If it tries to hold down domestic food prices by cutting exports, it earns the mistrust of other countries counting on us to help feed their people—and, more directly, it upsets our balance of trade. The administration has found itself faced with these choices repeatedly over the past several years and has not found an answer. But there is one: a network of national and international grain reserves, systematically built up in the good years and drawn down in the bad. It would be expensive and complicated, of course; the Ford administration keeps backing away from the idea.

In most administrations, the White House acts to develop a lively sense of self-preservation that tries to foresee the policy dilemma. It is generally considered a serious failure to allow the president to slide into a position where all the choices are bad. But the Ford White House has never acquired this basic tactical skill. The drought has not yet reached a point at which it will run down the country's grain supplies dangerously, or force up food prices, or threaten export controls. But if the drought goes on a great deal longer, it will threaten all of those unpleasant consequences.

THE WASHINGTON POST.

Cutting Arms Sales

The shameful expansion of U.S. arms sales abroad from less than \$1 billion in 1970 to an estimated \$12 billion in the fiscal year ending next June raises political and moral issues that neither the administration nor the Congress can ignore.

The United States has become the munitions king of the world, selling to virtually all non-Communist buyers. With profits and the balance of payments the chief guide, the United States now sells more arms abroad than all other countries combined. It also has become a major supplier of both sides in both of the Mideast's dangerous arms races—that between the Arabs and Israelis and that between Iran and the Arab states bordering the Persian Gulf.

In the past, arms grants were under the control of Congress, which had to vote the funds, and the administration limited shipments primarily to allies and to other areas where U.S. foreign policy and security interests were felt to be at stake. Later, congressional opposition reduced arms gifts to the vanishing point. But cash sales, essentially out of control, soared to levels many times higher than the gift shipments Congress found objectionable.

A little over a year ago, under the Nelson amendment, the Congress asserted the right of prior review and veto over the bulk of U.S. arms sales abroad, which have tripled since 1973. But arms sales continued to rise. Congress exercised its veto power only once, in the projected sale of Hawk anti-aircraft missiles to Jordan. The more extensive review authority voted by the Senate last week in the new Arms Export Control Act is also likely to be insufficient.

A more effective way for Congress to re-

duce participation in the arms trade by the United States is to impose a ceiling on export licenses. The version of the Senate bill approved last week by the House International Relations Committee would do just that. It would limit the yearly transfer of U.S.-made weapons to foreign countries to \$9 billion. That figure is still far too high, but it is a beginning toward sanity.

A statutory limit would force the administration to request congressional authorization if it wanted to go above the ceiling, something that either house then could block. Under the present law and the new Senate bill, both houses of Congress have to pass a concurrent resolution to veto any individual arms contract. That is difficult to achieve, except in unusual circumstances. But with an overall ceiling, this capability might prove sufficient.

At present, Congress must act within 20 days to veto an arms sale. The Senate's new bill would extend Congress's veto power, hitherto limited to government-to-government transactions, to commercial arms sales, which reportedly have tripled to \$2 billion in the past year as a result of efforts to avoid congressional review. It would permit Congress, as well as the president, to veto the resale of U.S. arms to third countries by the original recipients. And it may impede bribery in weapons deals abroad by requiring all gifts, fees and commissions paid in connection with overseas weapons sales to be reported to the State Department and Congress.

All these reforms are badly needed, and so is the ceiling voted by the House committee.

THE NEW YORK TIMES.

New Nuclear Threat

France and Pakistan have submitted a "safeguards" agreement that is now before the board of governors of the International Atomic Energy Agency in Vienna and is expected to receive approval in the next few days. Once this framework for IAEA inspection is accepted, France will be free to proceed with sale of the plutonium reprocessing plant under terms of the new seven-nation suppliers' agreement—unless the Ford administration can convince both countries to hold off.

IAEA inspection may be able to detect the diversion of fissionable material from a plutonium reprocessing plant or secret duplication of the plant elsewhere—although this is far from certain—but the IAEA has no

enforcement machinery to prevent diversion if it should be detected.

"The reason for the Pakistani interest in a reprocessing plant is the Indian development of nuclear explosives," Fred Ikle warned this week. Mr. Ikle is director of the Arms Control and Disarmament Agency. A nuclear arms race in the subcontinent is not in the interest of Pakistan or of the world. The United States, which initiated the nuclear era and has provided dozens of nations with civilian nuclear technology, has the responsibility now to convince France and Pakistan of this. Suspension of the Pakistan deal would improve chances to discourage India from going any further with the nuclear weapons development which New Delhi insists it still does not plan.

THE NEW YORK TIMES.

International Opinion

Angola: Tremors of Fear

Angola's defeat of imperialist aggression and intervention has sent tremors of fear through the racist minority regimes of South Africa and Rhodesia. Had it not been for the assistance from the Soviet Union and other Socialist countries, particularly

Cuba, alongside progressive states throughout Africa, a stooge regime of South Africa's apartheid rulers would now be in power in Luanda. What is needed now is a policy of vigorous support for the liberation movements, not talks with racist oppressors.

—From the Morning Star (London).

In the International Edition

Seventy-Five Years Ago

February 26, 1901

BERLIN.—The problem of constructing an electric railway, with a speed of 500 to 250 kilometers an hour, is believed to have been solved. The chief difficulty is not so much how to obtain the necessary energy or how to design and build suitable carriages, but to lay down the line. This new track will be a specially constructed one, much broader than the present ones in use.

Fifty Years Ago

February 26, 1926

PARIS.—An early morning air tragedy, according to a story being investigated by the Paris police and the Ministry of War, was due to a challenge issued by American acquaintances. Lt. Leon Collet, of the French Army's aviation reserve, was burned to death yesterday after he had flown his airplane under the lowest span of the Eiffel Tower, but minutes later the plane hit a wire and crashed.



Gerontocracy Behind the Kremlin Wall

By Victor Zorza

WASHINGTON.—While the world has been allowed to watch on television the ritual of the Soviet party congress, the real business is being transacted behind the scenes. The wheeling and the dealing in which the Kremlin power-brokers engage in smoke-filled rooms has never been described by a participant, but it can be deduced from the few scraps of information that come our way.

It is the Central Committee, which consists of 241 members, that is the Soviet Union's true ruling elite. The 15-member Politburo, presided over by Leonid Brezhnev, as the general secretary, is the party's high command, but it exercises its power through the Central Committee whose members carry out the policies decreed by the Kremlin. The Politburo proposes, but the Central Committee disposes. The members of the Central Committee certainly cannot impose their will on the Politburo, but, like any large bureaucracy, they can slow down the execution of policies decreed by the Politburo, they can obstruct them, and even nullify them.

Economic Reforms

This has happened more than once, as with some of the economic reform programs which were decreed at various times by both Khrushchev and Brezhnev, and were then allowed to die a slow death as a result of the bureaucracy's inactivity, which sometimes took forms akin to sabotage. The Central Committee bureaucracy is conservative, as are other bureaucracies, and it has often acted as a brake on political and social reform measures advocated by some members of the leadership.

It therefore matters a great deal who is "elected" to the Central Committee. The election, which takes place every five years, at the end of the party congress, is subject to elaborate manipulation by the Politburo. A list of those nominated for election is compiled by the Politburo, and is then voted upon by the 5,000 members attending the party congress. Since most of them have never met before and have little opportunity to consult each other and to organize themselves into groups favoring particular candidates, the list presented by the Politburo is certain to be passed.

The real bargaining takes place in the Politburo itself, during the preparation of the list, with various leaders trying to ensure that their own men are put on the nomination list. This can be deduced from the fact that both Khrushchev and Brezhnev, when they were at the height of their power, managed to get into the Central Committee a good number of men who turned out, upon examination, to have been associated with the two party bosses at various stages of their careers.

But even here the power of a Khrushchev or a Brezhnev is more limited, and the power of the Central Committee as a body is greater, than the outside world generally supposes. Many of the posts in such walks of life as industry and science carry with them almost automatic membership of the Central Committee. This is true of the party secretaries who are in charge of all the more important provinces and republics which make up the Soviet Union, and of the ministers in charge of many of the ministries. But there still remains a number of "unattached" vacancies on the Central Committee, which varies from congress to congress, and it is the competition between the Politburo members for these vacancies for their own nominees that is the focus of the political struggle behind the scenes.

The Central Committee elected at each party congress then "elects" a new Politburo in much the same way as the Central Committee itself was elected. The Politburo compiles a list of nominees to be elected to the Politburo—and the Central Committee duly votes its approval. The principle could perhaps be summed up as "You scratch my back, and I'll scratch yours."

but the result is that the members of the two largely self-perpetuating groups hang on to power as long as there is life in their bodies, growing older and older in office, so that the ruling elite gradually becomes a gerontocracy.

The average age of the Politburo members has increased from year to year and from congress to congress and is now 66 years, greater than that of any comparable ruling body in the world, but the average age of the inner group is 70 years. Some of the most influential members, in addition to Brezhnev at 69, are President Podgorny (72), Premier

Kosygin (71), the ideologist Suslov (73), Defense Minister Grechko (72).

The gradual increase in the average age of the Central Committee membership, from congress to congress, tells its own story. The average age of the Central Committee members elected in 1952, just before the death of Stalin, was 49; in 1956, when Khrushchev delivered the secret speech which destroyed Stalin, it was 51; in 1961, it was 52; in 1966, at the first congress presided over by Brezhnev after he overthrew Khrushchev, it was 56; and in 1971 it rose to 58.

There is much evidence be-

tween the lines of the Soviet system that this is impeded by the younger, more dynamic members of the party hierarchy, who see the need to their advancement blocked by the dead hand of the gerontocracy. If the seemingly impossible pattern of advancing years is not reversed at the 25th congress, the Soviet leadership will either crumble from old age, or it will be blown up by the head of steam building up from below. My own guess is that, failing the long overdue rejuvenation of the leadership, the rule of the Kremlin gerontocracy will end with a bang—not a whimper.

The Misleading Primaries

By James Reston

WASHINGTON.—Despite all the hoopla about the New Hampshire primary, the historians are reminding us that primary elections since 1936 have seldom been decisive in nominating candidates for the presidency.

In the popular cliché, the primaries are advertised as "the stepping stones to the presidency," and this is often true. But usually they result in the nomination of the candidates who led the public opinion polls before the primaries began, or in the nomination of men who avoided the primary elections altogether.

For example, William R. Keach of the University of North Carolina, and Donald R. Matthews of the University of Washington, note in a Brookings Institution study that only once since 1936 have the primary elections resulted in the downfall of the man leading the polls at the start of the primaries, and only once in these two generations has a candidate been nominated who seemed hopelessly out of the race at the start. Both occurred in 1972, when Sen. Edmund Muskie of Maine lost his lead in the primaries and was defeated for the nomination by a dark horse, Sen. George McGovern.

Keach and Matthews, in their study, "The Party's Choice," also remind us that the primaries left Dewey in 1948 and Eisenhower in 1952 about where they were before the primaries began, and that Willie in 1940, Stevenson in 1952 and Humphrey in 1968 all won their party's nominations without actively competing in the primaries at all.

Letters

Reporting Bribes

Looked he losing aircraft orders worth billions of dollars because it allegedly bribed customers.

Grumman is losing aircraft orders worth billions of dollars because it allegedly failed to bribe customers.

The U.S. economy is losing aircraft orders worth billions of dollars. Period.

But how much of all this depends on the word "allegedly"? How much of the damage caused by unemployment in the aircraft industry, personal tragedies, distorted balances of payments is due to immediate publication of allegations in the hope of gaining a scoop, with little attention to evidence other than at best a modicum of inherent probability? It is beginning to look as though press freedom in the United States is rapidly degenerating into unbridled license.

Indira Gandhi for president? A.D. SIMONE, Pazy, Switzerland.

Downbeat

Re "The U.S. Economic Scene" (Herald, Feb. 18):

I was surprised to read on the financial page: "Not everything in the recent news has been downbeat... The Democratic governor of New Jersey declared he would relax environmental standards in some areas to lower the cost of doing business and help the state's economy to expand."

It is hard to believe that any responsible economist could write

such a statement and that the NYT would print it. New Jersey is already one of the most polluted states in the United States. Increasing pollution to the point that the state is unfit for humans does not seem the proper solution for economic growth or social improvement by any definition.

ALEC GRAHAM, Brussels.

On U.S. Envoys

I am much obliged to Philippe Duvenart (Letters, Feb. 20) for his letter concerning my column (Herald, Feb. 7-8) on U.S. envoys. Unfortunately the title of my column was changed in order to make it focus on Luxembourg instead of on the general problem. I was distressed at the contemptuous way Washington replaced its ambassador and only a few months before the election—and for purely U.S. electoral reasons.

Indeed I know Ambassador Kingston Gould, the present U.S. envoy to the Hague. He is an unusually hard-working, energetic, intelligent, respected and popular ambassador from our country. He knows a good deal about the world outside of the United States and has a talent for languages. Both he and his wife are charming and effective representatives of the United States in the Netherlands and I am grateful to Mr. Duvenart for allowing me to point this out.

C.I. SULZBERGER, Paris.

The Mideast: Rising Star Of Damascus

By Evans and Novak

WASHINGTON.—The spectacular emergence of Soviet-linked Syria over U.S.-linked Egypt as the paramount Arab state in the Arab-Israeli struggle now threatens to undermine even further President Ford's fading prospects for a political settlement in the Mideast.

Syria has new standing as a prestigious architect of the political settlement in Lebanon and champion of the Palestine Liberation Organization. This forces the United States into a major reassessment of earlier hopes that Egypt and President Anwar Sadat would lead the Arab states surrounding Israel into settling the region's endless warfare.

The sudden recognition of Syria within the Mideast arena could be partially blamed on Mr. Ford and Secretary of State Henry Kissinger, who are new stock with this unpleasant new reality.

But they are not wholly responsible. Equally at fault is the Israeli government of Prime Minister Menachem Begin, which flatly rejected Kissinger's appeals in the summer of 1974 at least to confront the Palestine question. Instead, Begin insisted—eventually with U.S. support—on a new round of negotiations with President Sadat. This culminated in Kissinger's arrangement of Israeli withdrawal from the Golan Heights and all fields in the Sinai desert.

From quickening the pace of political settlement, the Israeli withdrawal (coupled last week and led directly to the spectacular shift of Syria for Egypt as the dominant Arab influence in the confrontation with Israel.

Linked to Moscow

Syria is closely linked to Moscow, a link totally unaffected by Cairo's 1970 decision to break the Soviet connection. Although the Kremlin has long sought to nail down its Syrian relationship with a treaty, the Syrian government, President Hafez Assad, has always refused out of preference for arm's-length friendship. Treaty or not, immense Soviet arms shipments to Damascus are financed as they are received, without any semblance of the bitter negotiations over paying off Cairo's huge arms debt to the Soviet Union.

Accordingly, Syria's emergent dominance gives Moscow a ring-side seat it did not have during the estranged and eventually successful Kissinger negotiations between Egypt and Israel. More important and steeped in irony is the ominous development for Israel that emerged directly from the Israeli-Egyptian Sinai deal: The astonishing new partnership between King Hussein of Jordan and President Assad, an unlikely wedding of conservative royalists and radical-socialist Baathist regimes.

That such a threat by the two Arab states, Syria and Jordan, under Assad's leadership, to the Palestinian issue for the last eight years is a painful irony. It raises at least the possibility of a new four-way Arab alliance led by Syria and including Jordan, the PLO and Syrian-dominated Lebanon, with far closer political coordination and planning than ever before.

This combination, unthinkable a year ago, could today for one reason: Assad's refusal to negotiate with Israel on the Palestine issue. Assad, however, acceptable to the Arab states, and Syria's refusal to negotiate of Israeli-Syrian problems until Israel does. Syria's refusal to consider Israeli withdrawal from the Syrian Golan Heights until Israel agrees to negotiate with the PLO shocked U.S. policy-makers. Assad's refusal was a token withdrawal from the Golan Heights immediately after Israeli evacuation of the Sinai mountain passes, then move in diplomatic road show for a long engagement at a reconvened Geneva conference.

All that went down the drain with Syrian-led ostracism of Egypt for "selling out" the Arab world by making a separate Sinai deal with Israel while the Palestine issue festered. Now the prospect of moving the dangerous Mideast stalemate to a new Geneva setting is dimmer than ever.

Strengthening of the new alliance between Syria and Jordan two states on the verge of war less than six years ago, guarantees continuously rising pressure on the United States and Israel to force action on the Palestine question. Any restraining influence from Cairo, which has risked so much to help the United States tamp down Mideast passions, is conspicuously absent in the new constellation of Arab prestige and power.

a Rallies er Action Bank Rate

unt Rate Raised, rt Credits Ended

From Wire Dispatches
N. Feb. 25.—The lira strongly in bank trading reaction to the government emergency action late last week to support the currency. Immediate effect, the government raised the discount rate from 7 per cent to 10 per cent, and increased the reserve ratio from 30 to 40 per cent. The lira dropped in value against other currencies. Today, however, the rate to 784 to the dollar dropped as low as 780.

The deutsche mark the to 308 from 316 and the Swiss franc to 307 from 310. The lira dropped in value against other currencies. Today, however, the rate to 784 to the dollar dropped as low as 780.

ell, Gulf Take Loss on Nuclear Venture

ST. VRAIN, Colo., Feb. 25.—The first commercial nuclear power station of its kind in the United States to have started production here for electricity here for the Public Service Co. of Colorado. The plant, which was built in 1972, now it looks like it will start until late this year. The plant has cost its builder, Atomic Co., \$260 million on the project and the approach \$300 million. It seems minuscule when it is compared with the cost of the Gulf Oil Corp. Shell Oil Co. has been developing this new In fact, including re-money contributed by Washington, well billion has gone down.

U.S. Banks erent Rate

JOHNS IN U.K.
On Feb. 25 (AP-DJ).—The U.S. banks operating in the U.K. have been raising their base lending rate to 10 per cent from 9.5 per cent. The U.S. clearing banks are currently clearing those rates. Banks do not make their base rates. Their most creditworthy are usually borrow at percentage point above rate.

On Tuesday, First City National Bank of New York said that further cuts in its sterling base rate considered if the current money market conditions. He said that sterling market rates, which have recently, would likely near their current levels in the future. Base rate reductions come when loan demand in is slack.

FINANCIAL NEWS AND NOTES

Chrysler Sees Profits in Each Quarter

Chrysler Corp. expects to make a profit in each quarter of 1976, says chairman John Riccardo. While refusing to comment on specific earnings forecasts for the year, he says that the company expects to be in the black for each quarter. Analysts have forecast first-quarter earnings of \$60 million, or \$1.59 a share. The company reported on Tuesday a record net loss of \$260 million for 1975, but said it returned to profitability in the fourth quarter, earning \$35 million before losses from the sale of its Airtemp operation. Taking into account these losses, the company had a fourth-quarter loss of \$28 million.

Syntax to Spin Off Zeecon Unit

Syntax Corp. plans to distribute to its shareholders the common stock of Zeecon Corp. held by Syntax. It is expected that Syntax shareholders will receive about one share of Zeecon for each 19 shares of Syntax the company said. Syntax now owns 1.1 million shares of Zeecon, about 44 per cent of its outstanding stock. The balance is held largely by the public. Syntax says it is planning to distribute the shares so that Zeecon may become a wholly independent company.

Standard & Chartered Rights Issue

Standard & Chartered Banking Group Ltd. plans to raise \$21 million by way of a rights

issue of three new shares for every 20 held at a price of 355 pence a share. The new shares will rank for the final dividend the bank plans to pay for its current 1976 fiscal year to end March 31. The bank proposes to pay a final dividend of 9 pence a share, making a total for the year equivalent to 24.23 pence, up from 20.185 pence a year earlier. The bank says it expects net profit for fiscal 1976, before extraordinary items, to total at least \$24 million, up from \$23.7 million the previous year. Proceeds of the rights issue will be used to expand its capital base. Standard & Chartered has extensive operations in Asia and Africa.

Kloekner to Omit Dividend

Kloekner-Werke of West Germany plans to omit a dividend for the year ended Sept. 30, 1975. The steel company paid 6 per cent in the preceding year. It says that in light of the severity and duration of the 1975 worldwide steel crisis it decided against a payout. The company says that a dividend could only have been paid out of reserves, which the board decided would not be in the interest of the organization's financial position. The balance-sheet profit of \$37,000 deutsche marks (down from 21.38 million DM a year earlier) will therefore be carried forward, the company says. It adds that losses in steel production were made up for by profits in steel manufacturing and by adjusting its write-offs. No estimate of operating profit or loss was given.

Despite Record Trade Surplus Last Year

Increased Imports Anger U.S. Companies

NEW YORK, Feb. 25 (AP-DJ).—The United States finished 1975 with a record \$11-billion surplus of exports over imports, but the picture is not universally rosy.

For example, imports of nuts, bolts and screws—called industrial fasteners in manufacturing circles—are alarming domestic producers say. Last year, imported nuts captured 62 per cent of the U.S. market, they say.

Unless imports are rolled back, "the U.S. fastener industry will be forced by 1980 to close at least two-thirds of its manufacturing capacity," for standard bolts, nuts and cap screws, the Industrial Fastener Institute says. Fastener makers recently were turned down by the federal government in their request for a mandatory quota on fastener imports.

Also, manufacturers of bearings, specialty steels, shoes, color television sets, slippers and many other widely used products are worried about losing an increasing share of the market to foreign producers.

They are joined by many smaller, specialized industries, such as tool-and-die shops that supply tooling to auto manufacturers, makers of wire rope for cranes and other uses and suppliers of certain blue pigments.

Some labor unions are equally concerned. United Auto Workers, for example, is complaining about Chrysler Corp.'s recent decision to buy imported Volkswagen engines for its new small car instead of producing a small engine in the United States.

Such complaints are picking up after a respite in 1974 and early 1975. Foreign goods are again pouring in at cut-rate prices, some manufacturers and unions complain.

The manufacturers say overseas producers appear to be concentrating on the strengthening U.S. market to offset a slack demand in their own economies. Moreover, they add, some foreign governments are pushing exports to help pay for high-priced oil.

A wider perspective, the whole U.S. economy is becoming more closely tied into the world economy," says James McCarthy, an economist for the Conference Board in New York.

"A larger proportion of all U.S. manufactured goods are exported, and a larger part of what the U.S. consumes is imported. Thus, we will probably have more companies hurting from imports even when overall imports and exports may be in balance," he adds.

Many U.S. businessmen are watching developments in the specialty steel industry as a test case to see how much protection they will get from such foreign price cutting. The U.S. International Trade Commission recently recommended that quotas be set on imports of stainless and other specialty steels that would reduce imports to about 10 per cent below the 1974 total.

The federal government is not alarmed about an import threat to U.S. industry generally. Officials continue to push for lower barriers that would permit more world trade rather than restrict it. However, the Commerce Department does agree that imports are rising. The department predicts that the nation will slip back into a trade deficit in 1976, a dramatic change from the huge surplus of 1975.

AKZO Has a Loss Of \$164 Million

ARNHEM, Netherlands, Feb. 25 (AP-DJ).—AKZO NV registered a loss of 442 million guilders (\$164 million) last year following a net profit of 380 million guilders in 1974, the chemicals, fibers and pharmaceuticals producer reported today.

The 1975 loss includes a 250-million-guilder provision for a reorganization of the Enka Glanzstoff synthetic fibers division. Without this and other special provisions, the loss was 189 million guilders.

In an initial report on last year's results, AKZO said the sales in the year's fourth quarter rose substantially compared with the corresponding period of 1974. The rise occurred mainly in the synthetic fibers and chemical products sectors, but price levels remained too low, and the fourth quarter also yielded a loss.

TRIAD INVESTMENT FUND

Société anonyme

Siège social: LUXEMBOURG, 14 Rue Aldringen.

Registre de commerce B No. 7.966.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of TRIAD INVESTMENT FUND S.A., a Luxembourg corporation, will be held at 14 Rue Aldringen, Luxembourg, on March 5, 1976, at 2:00 o'clock in the afternoon, pursuant to the request of Triad Holding Corporation, as provided for by Article 12 of the Statutes of the corporation, to deliberate on the following proposed resolutions:

RESOLVED, that this corporation revoke that certain Management Agreement between it and Triad Capital Management International Inc. dated March 15, 1968, and that notice to that effect be given to said Triad Capital Management International Inc. immediately.

RESOLVED, that the resignation of Adil M. Khashoggi as a director of this corporation be hereby accepted by the shareholders effective immediately.

RESOLVED, that Jean P. Boissac be and hereby is appointed as a director of this corporation, to serve as the same until his successor shall be duly appointed and qualified.

RESOLVED, that the Board of Directors be and hereby is authorized and directed to appoint Dr. Salah Daif and Jean P. Boissac of this corporation, to conduct the day-to-day management of the assets of this corporation including, without limiting the generality of the foregoing, selection of appropriate investments, issuing instructions for purchases and sales to the Custodian of the Corporation, determination of the Net Assets of the Corporation, entering into contracts in the name of the corporation for the provision of investment advisory services to the corporation, sell and distribute shares of the corporation authorized by the corporation, accept subscriptions for and repurchase shares of the corporation and to otherwise conduct the administrative affairs of the corporation within guidelines to be more definitively established by the Board of Directors.

The Board of Directors.

West Studies Freight Rates Of Russians

Other Shippers Charge Prices Are Undercut

LONDON, Feb. 25 (AP-DJ).—A Foreign Office spokesman said today that the department is consulting with other Western governments on the alleged undercutting of shipping freight rates by the Soviet Union.

It has not yet been established in the consultations with other Western governments whether the allegations are true or, if so, what action Western governments would take, he emphasized. Moscow has denied the allegations about its fast-growing cargo fleet, claiming that the expansion is being made in preparation for resumed world trade growth.

Following recent complaints from British and European shipowners and shipowner associations, an executive of Ellerman Lines said in a radio interview last night that Soviet shipping rates are being cut as much as 40 to 50 per cent below usual market levels for certain trades.

He said that Western lines are trying to persuade shippers that it is not in their own long-term interest to support such "politically inspired" competition.

A study published this week by Seatrade, a British magazine, claims that Western fears have been magnified by the fact that new Russian dry cargo ships are coming into the shipping market at a time of record slump.

The study says that under the five-year industrial development plan, 1976-1980, the Soviet fleet is expected to make a net gain, after scrapping, of 3.4 million deadweight tons.

After reviewing Western countries' efforts to combat Soviet shipping competition and the effects of the latter on traditional cargo trades, the study says Moscow's side of the controversy.

It says that the Russians insist they need a bigger fleet to cope with their sharply expanding trade with the West. Seatrade adds that with signs of world economic revival "there should be more business for everybody," and this could be an opportunity for Western shipping to work out with the Russians rules for future competition so both systems can work side by side.



Karl Ziegler



J. R. Maitland

PEOPLE IN BUSINESS

Karl Ziegler, assistant vice-president of First National Bank of Chicago, has joined First Chicago Ltd.'s international Eurocurrency loan syndication department.

Borg-Warner Chemicals has appointed J.R. Maitland to manage its European pipes market. Previously he was development manager of Borg-Warner Chemicals U.K.

Joe Homsy has been appointed director of chemical marketing, Europe, for the Unifroyl chemical division. Previously Mr. Homsy was marketing manager, latex and plastics.

James Murphy has been appointed director for Europe in General Dynamics Corp.'s international department. For the past two years he has been in-

involved in the sale of the F-16 fighter plane to NATO countries. Mr. Murphy replaces Jack Phelan, who has joined the company's electronics division in the United States.

Jean-Louis Recousine has been appointed director of Continental Bank in Brussels, a subsidiary of Continental Illinois National Bank & Trust Co. He replaces Roger Sherman, who has been appointed senior resident officer at Continental's London office. Mr. Recousine was previously manager of the bank's Athens branch.

Morgan Guaranty Trust Co. of New York has announced the promotions to controller of Karl Burki and Siegfried Buchberger. Mr. Burki is assigned to the bank's Zurich office, while Mr. Buchberger is at the Frankfurt office.

Boom Forecast for Germany

MUNICH, Feb. 25 (Reuters).—West Germany's top independent Economic Research Institute today predicted a minor boom for West German industry this year.

In its monthly report, the institute said total industrial production should rise by between 5 and 6 per cent after a 7.5-per-cent fall in 1975.

The institute said the iron and steel industry should show a clear expansion over 1975. At

the end of 1975, orders had risen by about 20 per cent from the extremely low point registered in the first quarter of the year.

In addition, the institute forecast a 10-per-cent production rise by the automobile industry and a considerable increase in the manufacture of chemical goods, which had declined by about 13 per cent last year. Textiles and plastics had also livened up and were expected to continue their improvement.

Prices Drop On NYSE in Profit-Taking

Some Blue-Chip Issues Rally Late in Session

NEW YORK, Feb. 25 (IBT).—Prices opened on a firm note today but were dragged down later by steady profit-taking on the New York Stock Exchange.

Some of the blue chips and secondary shares made a partial recovery in late trading, but popular averages generally pointed lower.

One analyst suggested that perhaps another reason the market was unable to make much headway was because investors were "chewing over the results of the presidential primary election in New Hampshire" and its possible impact on President Ford's campaign.

The Dow Jones industrial index closed at 994.57, up 1.02. It was off about 6 points at its low for the session, and down 1.74 at 3 o'clock.

Declining issues moderately outnumbered gains about 890 to 665, and volume totaled 34.68 million shares compared with 34.38 million yesterday.

At the close of NYSE trading, Johnson & Johnson was off 1 3/8 at 85 1/2. It said a subsidiary discontinued the U.S. production of its Oribio-Novum oral contraceptive.

Raychem lost a point to 73 despite an increase in the quarterly dividend.

Prices on the American Stock Exchange closed mixed in active trading. The Amex index rose 0.14 to 105.25.

Bonds closed firmer after moving indecisively through the session when the Federal Reserve moved into the market very late in the day buying U.S. government agency securities outright for its own account.

Dealers said the Fed's move into the market was too late to know exactly how aggressive it was in its purchases, but the action improved sentiment enough to raise prices by 2/32 to 4/32 in the government sector and by 1/8 to 1/4 point in the corporate sector by the end of the session. In Chicago, wheat futures gained 8 cents a bushel on the Board of Trade, marking the third straight advance for a total of nearly 18 cents.

European Banking Company Limited

Directors

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*F.J. Hoogendijk
Amsterdam-Rotterdam Bank NV
S.M. Yassukovich Managing Director
A. Monti
*E. Braggiotti
Banca Commerciale Italiana SpA
G.N. Schmidt-Chiari
*O.K. Finsterwalder
Creditanstalt-Bankverein
W. Guth
*E.W. von Heyden
Deutsche Bank AG
M.G. Wilcox
*J. Hendley
Midland Bank Limited
P.E. Janssen
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Société Générale de Banque SA
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*D. Hua
Société Générale (France)
I.T.H. Logie Deputy Managing Director
J.C. Chandler Executive Director and Secretary
W.R. Slee Executive Director
P. Jeanty
H. Kippenberger
Banque Européenne de Crédit (BEC)
*Alternates

Balance Sheet as at 31st December, 1975

ASSETS	£
Cash in hand, balances with bankers and money at call and short notice	26,679,186
Bank certificates of deposit and promissory notes	35,022,828
Other deposits with banks	58,853,676
Investments	3,532,977
Loans, advances and other accounts	102,152,496
Assets leased to clients	625,290
Fixed assets	483,713
	<u>£227,350,166</u>
LIABILITIES	
Current and deposit accounts	208,158,623
Other liabilities	5,696,291
Taxation	1,774,967
	<u>215,629,881</u>
SHARE CAPITAL AND RESERVES	
Share capital	10,175,000
Retained profit	1,545,285
	<u>£227,350,166</u>

Extracts from the Chairman's Statement:

"During 1975, the Bank made substantial progress in all areas of its activity. Profit before tax amounted to £2,129,485, representing a rise of 73% over the pre-tax profit reported for the seventeen months covered by our first Annual Report. Profit after tax also registered a satisfactory gain of 85%, amounting to £1,002,485, compared with £542,800 for the previous period."

"In assessing the future, much depends on the economic situation in general and the developments in the international capital markets in particular, but we have every hope of a continuing expansion in our business."

Copies of the Annual Report and Accounts can be obtained from the Registered Office: 40 Basinghall Street, London EC2P 2DY. Telephone: 01-638 0401 Telex: 8811001 and the Chicago Office: 115 South La Salle Street, Chicago, Illinois 60603. Telephone: 312 368 8900 Telex: 253852

Member Banks:

Amsterdam-Rotterdam Bank NV Banca Commerciale Italiana SpA Creditanstalt-Bankverein
Deutsche Bank AG Midland Bank Limited Société Générale de Banque SA Société Générale (France)

NYSE Nationwide Trading (3 O'clock) Feb. 25[illegible]

daily realities

NYSE Nationwide Trading (3 O'clock) Feb. 25

Stocks and Bonds	High	Low	Open	Close	Change
27 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
20 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
14 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
11 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
10 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
9 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
8 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
7 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
6 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
5 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
4 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
3 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
2 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
1 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/2% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/4% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/8% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/16% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/32% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/64% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/128% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/256% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/512% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1024% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/2048% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/4096% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/8192% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/16384% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/32768% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/65536% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/131072% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/262144% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/524288% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1048576% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/2097152% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/4194304% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/8388608% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/16777216% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/33554432% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/67108864% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/134217728% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/268435456% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/536870912% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1073741824% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/2147483648% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/4294967296% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/8589934592% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/17179869184% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/34359738368% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/68719476736% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/137438953472% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/274877906944% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/549755813888% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1099511627776% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/2199023255552% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/4398046511104% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/8796093022208% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/17592186444416% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/35184372888832% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/70368745777664% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/14073749155328% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/28147498310656% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/56294996621312% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/112589993226624% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/225179986453248% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/450359972906496% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/900719945812992% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1801439891225984% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/3602879782451968% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/7205759564903936% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/14411519129807872% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/28823038259615744% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/57646076519231488% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/115292153038462976% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/230584306076925952% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/461168612153851904% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/922337224307703808% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1844674488615407616% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/3689348977230815232% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/7378697954461630464% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/14757395908922620928% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/29514791817845241856% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/59029583635690483712% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/118059167271380967424% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/236118334542761934848% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/472236669085523869696% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/944473338171047739392% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1888946676421095478784% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/3777893352842190957568% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/7555786705684381915136% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/15111573411368763830272% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/30223146822737527660544% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/60446293645475055321088% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/120892587290950110642176% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/241785174581900221284352% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/483570349163800442568704% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/967140698327600885137408% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1934281396655201770274816% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/3868562793310403540549632% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/7737125586620807081099264% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/15474251173241614162198528% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/30948502346483228324397056% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/61897004692966456648794112% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/123794009385932913297588224% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/247588018771865826595176448% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/495176037543731653190352896% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/990352075087463306380705792% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1980704150175266122760141584% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/3961408300350532245240283168% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/7922816600701064490480566336% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/15845633201402128809601132672% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/31691266402804257619202265344% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/63382532805608515238404530688% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/126765065611217030476809061376% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/253530131222434060953618122752% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/507060262444868121907236245504% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/101412052489737624381472491008% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/202824104979475248762944982016% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/405648209958950497525889964032% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/811296419917900995051779928064% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1622592839357801990103559856128% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/3245185678715603980207119712256% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/6490371357431207960414239424512% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/1298074271486241532082847889024% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/2596148542972483064165737778048% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/5192297085944966128331145556096% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/10384594171889932256622911112192% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/20769188343779864513244582224384% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/41538376687559729026489164448768% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/83076753375119458052978328897536% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/16615350675023891610595665779472% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/33230701350047783221191331558944% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/66461402700095566442382663117888% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/13292280540019113288465332235776% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/26584561080038226576930664471552% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/53169122160076453153861332943104% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/106338244320152906307726668862208% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/212676488640305812615453337724416% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/42535297728061162522890667544832% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/85070595456122325045781335089664% Warr 3.120	11	10	25 1/2	25 1/2	+ 1/2
0 1/170141190912244650091562670179328% Warr 3.120	11	10	25		

هولاء عن الأصل

2-Sales in full.
Unless otherwise noted, rates of dividends in the foregoing annual distributions based on the last quarterly or semi-annual declaration. Special or extraordinary dividends not designated as regular are not included in the foregoing rates.
-A-Also
-B-Also
-C-Also
-D-Also
-E-Also
-F-Also
-G-Also
-H-Also
-I-Also
-J-Also
-K-Also
-L-Also
-M-Also
-N-Also
-O-Also
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-AC-Also
-AD-Also
-AE-Also
-AF-Also
-AG-Also
-AH-Also
-AI-Also
-AJ-Also
-AK-Also
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-AS-Also
-AT-Also
-AU-Also
-AV-Also
-AW-Also
-AX-Also
-AY-Also
-AZ-Also
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-BB-Also
-BC-Also
-BD-Also
-BE-Also
-BF-Also
-BG-Also
-BH-Also
-BI-Also
-BJ-Also
-BK-Also
-BL-Also
-BM-Also
-BN-Also
-BO-Also
-BP-Also
-BQ-Also
-BR-Also
-BS-Also
-BT-Also
-BU-Also
-BV-Also
-BW-Also
-BX-Also
-BY-Also
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-CD-Also
-CE-Also
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-CW-Also
-CX-Also
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-DA-Also
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-DC-Also
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-XX-Also
-XY-Also
-XZ-Also
-YA-Also
-YB-Also
-YC-Also
-YD-Also
-YE-Also
-YF-Also
-YG-Also
-YH-Also
-YI-Also

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5 - 5 1/2	3 1/2 - 3 3/4	1 1/4 - 1 1/2

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